

# Amendment: D1

## Debt Service SECTION 112

Representative GM Smith proposes the following amendment:

Amend further

**112.1.** (DS: Excess Debt Service) ~~The State Treasurer shall transfer, from debt service that exceeds the principal and interest due in the current fiscal year, \$54,078,993 to the State Law Enforcement Division for the Forensic Laboratory Building. Appropriated debt service in excess of necessary amounts must be transferred to fund the appropriations contained in Proviso 118.13.~~ The Office of the State Treasurer shall transfer, from debt service that exceeds the principal and interest due in the current fiscal year, \$85,000,000 to the Department of Commerce for the Rural School District and Economic Development Closing Fund and \$50,000,000 to the Department of Education for school district capital improvements. Any additional excess debt service funds available in Fiscal Year ~~2018-19~~ 2019-20 may be expended in the fiscal year to pay down general obligation bond debt for which the State (1) is paying the highest rate of interest, (2) will achieve relief in constrained debt capacity, or (3) reduce the amount of debt issued. Should excess debt service be less than \$135,000,000, the Rural School District and Economic Development Closing Fund shall be reduced accordingly.